

APPENDIX C

**2002 LEVY ADMINISTRATIVE AND FINANCIAL PLAN
PROGRAM DEFINITIONS**

2007-2009

PROGRAM DEFINITIONS

In general, the following terms shall have the following meanings unless the context otherwise clearly suggests a different meaning:

"Affordable rent" for low-income tenants means annual rent not exceeding 30% of 80% of median income; affordable rent for tenants with income not exceeding 60% of median income means annual rent not exceeding 30% of 60% of median income; affordable rent for very low-income tenants means an annual rent not exceeding 30% of 50% of median income; and affordable rent for extremely low-income tenants in O&M-assisted units means an annual rent not exceeding 35% of 30% of median income and in units not assisted by O&M means annual rent not exceeding 30% of 30% of median income.

"Extremely low-income" means income not exceeding 30% of median income.

"Income" means household income computed in conformity with requirements of the federal HOME program, unless the OH Director shall permit another method of computation for a particular project or class of projects.

"Low-income" means income not exceeding 80% of median income.

"Median income" means annual median family income for the Seattle-Bellevue, WA HUD Metro FMR Area, as published from time to time by the U.S. Department of Housing and Urban Development (HUD), with adjustments according to household size in a manner determined by the Director, which adjustments shall be based upon a method used by HUD to adjust income limits in subsidized housing, and which adjustments for purposes of determining affordability of rents or sale prices shall be based on the average size of household considered to correspond to the size of the housing unit (one (1) person for studio units and one and a half (1.5) persons per bedroom for other units).

"Rent" means all amounts charged for the use or occupancy of the project (whether or not denominated as rent or constituting rent under state law), plus a utility allowance for heat, gas, electricity, water, sewer, and refuse collection (to the extent such items are not paid for tenants by the owner).

"Site acquisition" includes the acquisition of interests in land or in improvements to land, or both, and may include repayment of fund sources initially used for acquisition.

"Very low-income" means income not exceeding 50% of median income.

The OH Director may adopt further refinements or interpretations of the above definitions, consistent with the intent of the Levy Ordinance and Affordable Housing Financing Plan, and Consolidated Plan Citywide Housing Funding Policies